

HOUSE JOINT RESOLUTION 11

46TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2004

INTRODUCED BY

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A JOINT RESOLUTION

PROPOSING AN AMENDMENT TO ARTICLE 8 OF THE CONSTITUTION OF NEW MEXICO TO PLACE A LIMIT ON STATE SPENDING.

BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. It is proposed to amend Article 8 of the constitution of New Mexico by adding a new Section 16 to read:

"The maximum annual percentage change in the general appropriation act shall not exceed inflation plus the percentage change in state population in the prior calendar year. Inflation shall be determined by the annual percent change in the United States city average for all items of the consumer price index for all urban consumers as reported by the United States bureau of labor statistics. Population shall be determined by annual federal census estimates and shall be adjusted every decade to match the federal decennial census.

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1 If revenue exceeds these limits, the excess shall be refunded
2 in the next fiscal year."

3 Section 2. The amendment proposed by this resolution
4 shall be submitted to the people for their approval or
5 rejection at the next general election or at any special
6 election prior to that date that may be called for that
7 purpose.

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